

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: September 30, 2013

Line		2005	2006	2007	2008	2009	2010
	<b>Opening balance</b>						
1	<b>Produced assets</b>	<b>37,380.9</b>	<b>41,138.5</b>	<b>44,461.4</b>	<b>46,521.3</b>	<b>47,908.0</b>	<b>46,873.5</b>
2	Fixed assets	35,682.9	39,296.2	42,508.0	44,402.3	45,857.9	44,946.4
3	Private	27,743.0	30,610.7	32,920.3	34,067.9	34,835.4	33,861.3
4	Nonresidential	14,159.9	15,462.4	16,731.4	17,668.5	18,750.2	18,152.8
5	Residential	13,583.1	15,148.3	16,188.9	16,399.4	16,085.2	15,708.5
6	Government	7,939.9	8,685.5	9,587.8	10,334.4	11,022.5	11,085.1
7	Private inventories <sup>1</sup>	1,697.9	1,842.3	1,953.4	2,119.0	2,050.1	1,927.2
	<b>Accumulation of produced assets</b>						
8	<b>Gross fixed investment</b>	<b>2,981.2</b>	<b>3,166.0</b>	<b>3,201.5</b>	<b>3,091.4</b>	<b>2,672.7</b>	<b>2,691.1</b>
9	Private <sup>2</sup>	2,467.5	2,613.7	2,609.3	2,456.8	2,025.7	2,039.3
10	Nonresidential	1,611.5	1,776.3	1,920.6	1,941.0	1,633.4	1,658.2
11	Structures	345.6	415.6	496.9	552.4	438.2	362.0
12	Equipment	790.7	856.1	885.8	825.1	644.3	731.8
13	Intellectual property products	475.1	504.6	537.9	563.4	550.9	564.3
14	Residential	856.1	837.4	688.7	515.9	392.2	381.1
15	Government <sup>3</sup>	513.6	552.3	592.2	634.6	647.0	651.8
16	Structures	246.8	268.5	292.5	310.3	318.9	313.2
17	Equipment	113.0	123.3	130.7	147.1	148.3	151.2
18	Intellectual property products	153.9	160.6	169.0	177.2	179.8	187.4
19	<b>Less: Stock reconciliation adjustments</b>	<b>16.2</b>	<b>14.0</b>	<b>9.5</b>	<b>6.9</b>	<b>17.6</b>	<b>8.0</b>
20	Private	15.5	13.4	11.3	6.6	17.2	7.8
21	Nonresidential	15.5	13.4	11.3	6.6	17.2	7.8
22	Intersectoral auto valuation adjustment <sup>4</sup>	5.1	4.9	4.6	4.7	5.5	2.0
23	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	16.2	16.7	17.1	16.3	13.9	14.6
24	Electric plants put in place less electric plants put in use <sup>5</sup>	-0.1	-0.1	-0.1	0.6	2.8	1.9
25	Abandoned electric plants <sup>6</sup>	0.0	0.0	0.0	0.0	0.0	0.0
26	Sale of equipment scrap, excluding autos <sup>7</sup>	-6.9	-9.7	-12.2	-17.2	-8.6	-14.2
27	Other <sup>8</sup>	1.2	1.7	2.0	2.2	3.7	3.5
28	Residential <sup>8</sup>	0.0	0.0	0.0	0.0	0.0	0.0
29	Government	0.7	0.6	-1.9	0.3	0.3	0.2
30	Electric plants put in place less electric plants put in use <sup>5</sup>	0.7	0.5	-1.9	0.2	0.2	0.2
31	Other <sup>8</sup>	0.0	0.1	0.1	0.1	0.1	0.0
32	<b>Less: Consumption of fixed capital</b>	<b>1,982.0</b>	<b>2,136.0</b>	<b>2,264.4</b>	<b>2,363.4</b>	<b>2,368.4</b>	<b>2,381.6</b>
33	Private	1,635.3	1,765.0	1,865.0	1,936.9	1,925.7	1,923.5
34	Nonresidential	1,276.4	1,372.0	1,458.3	1,536.1	1,542.8	1,546.6
35	Structures	263.0	299.7	322.1	343.9	337.8	333.7
36	Equipment	605.5	639.1	676.9	706.1	707.2	702.8

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: September 30, 2013

Line		2005	2006	2007	2008	2009	2010
37	Intellectual property products	408.0	433.2	459.3	486.2	497.8	510.0
38	Residential	358.9	393.1	406.7	400.8	382.9	377.0
39	Government	346.7	371.0	399.4	426.5	442.7	458.1
40	Structures	124.4	137.5	152.7	163.8	169.1	172.0
41	Equipment	94.8	99.1	104.2	111.2	117.7	122.8
42	Intellectual property products	127.5	134.5	142.5	151.5	155.9	163.3
43	<b>Change in private inventories <sup>9</sup></b>	<b>59.6</b>	<b>67.0</b>	<b>34.5</b>	<b>-32.0</b>	<b>-147.6</b>	<b>61.5</b>
	<b>Other changes in volume of assets</b>						
44	<b>Less: Other changes in volume of assets</b>	<b>110.9</b>	<b>0.0</b>	<b>0.0</b>	<b>19.2</b>	<b>0.1</b>	<b>0.1</b>
45	Private fixed assets <sup>10</sup>	99.2	0.0	0.0	19.1	0.0	0.0
46	Nonresidential fixed assets	27.3	0.0	0.0	7.2	0.0	0.0
47	Structures	16.6	0.0	0.0	5.4	0.0	0.0
48	Equipment	9.7	0.0	0.0	1.7	0.0	0.0
49	Intellectual property products	1.1	0.0	0.0	0.1	0.0	0.0
50	Residential fixed assets	71.8	0.0	0.0	11.9	0.0	0.0
51	Government fixed assets <sup>11</sup>	11.8	0.0	0.0	0.1	0.1	0.1
52	General government	8.1	0.0	0.0	0.1	0.1	0.1
53	Government enterprises	3.6	0.0	0.0	0.0	0.0	0.0
	<b>Revaluation</b>						
54	<b>Nominal holding gains or losses (-)</b>	<b>2,826.0</b>	<b>2,239.9</b>	<b>1,097.8</b>	<b>716.8</b>	<b>-1,173.6</b>	<b>753.9</b>
55	Neutral holding gains or losses (-) <sup>12</sup>	1,403.9	1,073.6	1,390.9	522.0	412.7	808.5
56	Fixed assets	1,339.4	1,024.9	1,329.9	498.8	396.3	774.4
57	Private	1,045.0	801.4	1,032.6	384.4	299.9	582.4
58	Nonresidential	530.6	404.0	527.2	200.9	161.7	313.0
59	Residential	514.4	397.4	505.4	183.5	138.2	269.4
60	Government	294.4	223.6	297.2	114.4	96.4	192.0
61	Private inventories <sup>1</sup>	64.5	48.7	61.0	23.2	16.3	34.1
62	Real holding gains or losses (-)	1,422.1	1,166.3	-293.0	194.8	-1,586.3	-54.6
63	Fixed assets	1,401.8	1,170.9	-363.2	254.9	-1,594.6	-161.3
64	Private	1,105.1	673.0	-618.0	-111.1	-1,356.9	-205.8
65	Nonresidential	479.6	474.0	-41.0	489.9	-832.6	-6.7
66	Residential	625.5	198.9	-577.0	-600.9	-524.3	-199.0
67	Government	296.7	498.0	254.8	366.0	-237.7	44.4
68	Private inventories <sup>1</sup>	20.3	-4.6	70.2	-60.1	8.3	106.7
	<b>Closing balance</b>						
69	<b>Produced assets <sup>13</sup></b>	<b>41,138.5</b>	<b>44,461.4</b>	<b>46,521.3</b>	<b>47,908.0</b>	<b>46,873.5</b>	<b>47,990.4</b>
70	Fixed assets	39,296.2	42,508.0	44,402.3	45,857.9	44,946.4	45,860.9
71	Private	30,610.7	32,920.3	34,067.9	34,835.4	33,861.3	34,345.9

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: September 30, 2013

Line		2005	2006	2007	2008	2009	2010
72	Nonresidential	15,462.4	16,731.4	17,668.5	18,750.2	18,152.8	18,563.0
73	Residential	15,148.3	16,188.9	16,399.4	16,085.2	15,708.5	15,782.9
74	Government	8,685.5	9,587.8	10,334.4	11,022.5	11,085.1	11,515.0
75	Private inventories <sup>1</sup>	1,842.3	1,953.4	2,119.0	2,050.1	1,927.2	2,129.5

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: September 30, 2013

Line		2011	2012
	<b>Opening balance</b>		
1	<b>Produced assets</b>	<b>47,990.4</b>	<b>49,663.2</b>
2	Fixed assets	45,860.9	47,367.7
3	Private	34,345.9	35,243.3
4	Nonresidential	18,563.0	19,318.7
5	Residential	15,782.9	15,924.6
6	Government	11,515.0	12,124.4
7	Private inventories <sup>1</sup>	2,129.5	2,295.5
	<b>Accumulation of produced assets</b>		
8	<b>Gross fixed investment</b>	<b>2,828.2</b>	<b>3,028.1</b>
9	Private <sup>2</sup>	2,195.6	2,409.1
10	Nonresidential	1,809.9	1,970.0
11	Structures	380.6	437.3
12	Equipment	832.7	907.6
13	Intellectual property products	596.6	625.0
14	Residential	385.8	439.2
15	Government <sup>3</sup>	632.6	619.0
16	Structures	295.8	285.3
17	Equipment	146.3	146.7
18	Intellectual property products	190.5	186.9
19	<b>Less: Stock reconciliation adjustments</b>	<b>15.1</b>	<b>31.4</b>
20	Private	14.6	31.4
21	Nonresidential	10.0	18.1
22	Intersectoral auto valuation adjustment <sup>4</sup>	1.2	4.1
23	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	15.4	17.1
24	Electric plants put in place less electric plants put in use <sup>5</sup>	2.2	3.6
25	Abandoned electric plants <sup>6</sup>	0.0	0.0
26	Sale of equipment scrap, excluding autos <sup>7</sup>	-12.3	-10.3
27	Other <sup>8</sup>	3.7	3.6
28	Residential <sup>8</sup>	4.6	13.4
29	Government	0.5	-0.1
30	Electric plants put in place less electric plants put in use <sup>5</sup>	0.5	-0.1
31	Other <sup>8</sup>	0.0	0.0
32	<b>Less: Consumption of fixed capital</b>	<b>2,452.6</b>	<b>2,542.9</b>
33	Private	1,974.4	2,049.3
34	Nonresidential	1,600.2	1,672.7
35	Structures	348.6	361.9
36	Equipment	723.7	757.8

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: September 30, 2013

Line		2011	2012
37	Intellectual property products	527.8	553.0
38	Residential	374.3	376.6
39	Government	478.1	493.6
40	Structures	180.1	188.6
41	Equipment	127.6	130.9
42	Intellectual property products	170.4	174.1
43	<b>Change in private inventories <sup>9</sup></b>	<b>36.4</b>	<b>66.1</b>
	<b>Other changes in volume of assets</b>		
44	<b>Less: Other changes in volume of assets</b>	<b>0.1</b>	<b>46.0</b>
45	Private fixed assets <sup>10</sup>	0.0	38.3
46	Nonresidential fixed assets	0.0	13.5
47	Structures	0.0	10.0
48	Equipment	0.0	3.5
49	Intellectual property products	0.0	0.0
50	Residential fixed assets	0.0	24.9
51	Government fixed assets <sup>11</sup>	0.1	7.7
52	General government	0.1	3.6
53	Government enterprises	0.0	4.1
	<b>Revaluation</b>		
54	<b>Nominal holding gains or losses (-)</b>	<b>1,275.8</b>	<b>974.8</b>
55	Neutral holding gains or losses (-) <sup>12</sup>	1,078.4	705.8
56	Fixed assets	1,030.0	672.5
57	Private	771.5	500.8
58	Nonresidential	418.9	276.0
59	Residential	352.5	224.8
60	Government	258.5	171.7
61	Private inventories <sup>1</sup>	48.4	33.3
62	Real holding gains or losses (-)	197.5	269.0
63	Fixed assets	116.3	275.6
64	Private	-80.6	181.4
65	Nonresidential	137.1	42.9
66	Residential	-217.7	138.6
67	Government	196.9	94.2
68	Private inventories <sup>1</sup>	81.2	-6.6
	<b>Closing balance</b>		
69	<b>Produced assets <sup>13</sup></b>	<b>49,663.2</b>	<b>51,111.9</b>
70	Fixed assets	47,367.7	48,723.6
71	Private	35,243.3	36,215.6

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: September 30, 2013

Line		2011	2012
72	Nonresidential	19,318.7	19,903.3
73	Residential	15,924.6	16,312.3
74	Government	12,124.4	12,508.0
75	Private inventories <sup>1</sup>	2,295.5	2,388.3

Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)

[Billions of dollars]

Last Revised on: September 30, 2013

**Legend / Footnotes:**

1. *Estimates of government inventories are not available.*
2. *Private fixed investment shown in table 5.2.5, line 7.*
3. *Gross government investment shown in table 5.2.5, line 26.*
4. *Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.*
5. *This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.*
6. *Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances.*
7. *Sale of equipment scrap, excluding autos shown in table 5.5.5, line 33.*
8. *Consists primarily of statistical revisions to the NIPAs that have not been incorporated into the fixed assets accounts.*
9. *Change in private inventories shown in table 1.1.5, line 14. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.*
10. *Consists of disaster losses. Private fixed assets destroyed are valued at current cost.*
11. *Consists of disaster and war losses. Government fixed assets destroyed are valued at current cost.*
12. *Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.*
13. *Equals lines 1+8-19-32+43-44+54.*